

Section 106

Return of Final Meeting in a
Creditors' Voluntary Winding UpPursuant to Section 106 of the
Insolvency Act 1986

To the Registrar of Companies

S.106

Company Number

05763224

Name of Company

Blackton Roofing & Cladding Ltd

I/We Robert David Adamson
Mazars LLP
Mazars House
Gelderd Road
Gildersome
Leeds LS27 7JNRoderick John Weston
Mazars LLP
Tower Bridge House
St Kathennes Way
London
E1W 1DDe The copy account must be
authenticated by the written signature(s)
of the Liquidator(s)

1 give notice that a general meeting of the company was duly ~~held on~~/ summoned for 16 August 2016 pursuant to section 106 of the Insolvency Act 1986, for the purpose of having an account (of which a copy is attached) laid before it showing how the winding up of the company has been disposed of, and that ~~the same was done accordingly~~ no quorum was present at the meeting.

2 give notice that a meeting of the creditors of the company was duly held on ~~summoned for~~ 16 August 2016 pursuant to Section 106 of the Insolvency Act 1986, for the purpose of having the said account laid before it showing how the winding up the company has been conducted and the property of the company has been disposed of and that the same was done accordingly ~~no quorum was present at the meeting~~


The meeting was held at Mazars House, Gelderd Road, Gildersome, Leeds, LS27 7JN

The report covers the period from 07/07/2015 (commencement of winding up) to 16/08/2016 (close of winding up)

The outcome of the meeting (including any resolutions passed at the meeting) was as follows

The Joint Liquidators obtained their release from office

Signed



Date 16 August 2016

Mazars LLP
The Lexicon
Mount Street
Manchester
M2 5NT

Ref BLAC113472/RDA/RJW/SJP/CZR/AZH/JZB

FRIDAY

A04 *A5DP984Y*
19/08/2016 #39
COMPANIES HOUSE

BLACKTON ROOFING & CLADDING LTD ("the Company") - IN LIQUIDATION

Final Progress Report to Creditors & Members

This is the Liquidators' final progress report to all known creditors and members laid down at the final meetings

1. Statutory information

- 1.1 I was appointed Joint Liquidator of the Company together with Mr Rod Weston at a meeting of creditors held on 7 July 2015. My address is Mazars House, Gelderd Road, Gildersome, Leeds, LS27 7JN. This is also the registered office of the Company.
- 1.2 I am authorised to act as an Insolvency Practitioner in the UK by the Insolvency Practitioners Association and Mr Weston is authorised in the UK by the Institute of Chartered Accountants in England and Wales.
- 1.3 The Company formerly traded from Dean Group Business Park, Brenda Road, Hartlepool, TS25 2BW and its registered office was Frederick House, Brenda Road, Hartlepool, TS25 2BW. Its registered number is 05763224.

2. Details of asset realisations

- 2.1 The Company's assets have been realised as follows

	Estimated as per the Statement of Affairs	Actual Realisations
	£	£
Book Debts	4,011	2,730
Cash at Bank	92	-
Inter-Company Loans	Uncertain	-
Total	£4,103	£2,730

2.2 Book Debts

As per the Company's Statement of Affairs, book debts in the sum of £4,011 were outstanding and deemed collectable at the date of the Liquidation. The sum of £2,730 has been collected in respect of Gentoo Construction ('Gentoo'). Gentoo advised they have a contra claim in respect of defects in the work supplied by the Company. No further action will be taken in this regard.

The collectability of other book debts has been reviewed and I have concluded there is potentially a very small dividend available from one debtor in insolvency. However, it is not commercially viable for me to keep this matter open to pursue these funds as the costs which would be incurred would outweigh any potential benefits. The balance of the

outstanding book debts has been written off and there will be no further realisations from this source

2.3 Cash at Bank

The Company operated a bank account with Lloyds Bank (Lloyds') As per the Company's Statement of Affairs cash at bank was estimated to be £92. however Lloyds have subsequently advised that the Company was only in credit by £3 These funds have not yet been remitted to me and in view of the low value I do not intend to pursue this further

2.4 Inter-company Loans

Inter-company loans with a book value of £43,494 were outstanding at the date of my appointment These were owed by connected companies, Dean Facilities Limited and Dean Construction Limited Both these companies are subject to insolvency procedures and there is no prospect of a dividend in either Liquidation The inter-company loans have been written off in full

2.5 Indemnity

In view of the Company's limited assets, the director provided an indemnity to the Liquidators limited to the sum of £4,500 plus VAT and disbursements towards the costs of the Liquidation and £3,000 plus VAT and disbursements in respect of the Statement of Affairs fee

I do not wish to incur further costs in keeping the case open whilst I pursue these funds, so I am now proceeding to close this case and will pursue these funds outside of the Liquidation once the final costs are known

3. Receipts and payments account

- 3.1 A summary of receipts and payments covering the period from the 7 July 2015 to 16 August 2016 is attached at Appendix A

4. Liabilities

4.1 Secured creditors

There are no secured creditors in this instance

4.2 Preferential creditors

Preferential claims arise in respect of unpaid wages and holiday pay arrears for the employees of the Company who were made redundant prior to the date of the Liquidation on 7 July 2016

There are no preferential creditors in this instance

4.3 Unsecured creditors

According to the Company's books and records the Company has unsecured creditors of £241,149. To date, I have received claims totalling £139,329. No claims have been formally agreed, as there are insufficient realisations to allow a distribution to ordinary unsecured creditors.

5. Prescribed part

5.1 In accordance with Section 176A of the Insolvency Act 1986 a proportion of the Company's net assets are to be set aside for the benefit of the Company's unsecured creditors where the Company has granted a floating charge after 15 September 2003. This is calculated as being 50% of the first £10,000 of net property and 20% of net property thereafter subject to a maximum fund of £600,000. Net property is defined as being the realisations from assets subject to the floating charge after costs and after settlement of the preferential creditors' claims.

5.2 In this instance there is no prescribed part as there are no floating charge creditors.

6. Costs of the Liquidation**Remuneration**

6.1 My remuneration was agreed on a time cost basis at a meeting of creditors held on 7 July 2015.

6.2 I attach a summary of time spent during the period covered by this report in accordance with SIP9 at Appendix B. During the course of the Liquidation time costs of £4,511.80 have been incurred. This equates to 49.60 hours with an average charge out rate of £90.96. The majority of my time costs have been incurred in conducting statutory investigations and the preparation of statutory documentation.

6.3 I have drawn remuneration of £2,328.70 against these costs. The balance will be recovered from the director under his indemnity.

6.4 Charge out rates are reviewed annually on 1 September and in common with other professional firms may increase over the period of the administration of the case. The rates are appropriate to the skills and experience of the team member and the work that they perform. All staff that work on the case, including cashiers, support and any secretarial staff charge their time directly to the assignment. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

6.5 Details of the charge out rates of the team members employed on the assignment during the period covered by this report are attached at Appendix C. Specialist departments within our firm, such as Receivables, Tax and VAT may charge a number of hours if and when their expert advice is required. The rate ranges provided incorporate these different rates.

6 6 Disbursements

During the period covered by this report the Liquidator has incurred disbursements in the sum of £20 in relation to bonding

6 7 Creditors will recall that a resolution in respect of Category 2 disbursements was passed on 7 July 2015 by unsecured creditors however, I have not incurred any Category 2 disbursements

6 8 Expenses**6 9 Professional advisors**

6 10 No professional advisors have been used during the course of the Liquidation

6 11 Other expenses

6 12 Other expenses of the Liquidation have been incurred as follows

Statutory advertising	£338 40
Storage costs	<u>£42 97</u>
Total	<u>£381 37</u>

6 13 I would advise you that pursuant to rule 4 49E of the Insolvency Rules 1986, a secured creditor or an unsecured creditor with concurrence of at least 5% in value of the unsecured creditors or an unsecured creditor with permission of the Court, may, within 21 days of receipt of this progress report, ask the Liquidators for further information about the remuneration and expenses set out in this progress report

6 14 Additionally, pursuant to rule 4 131 of the Insolvency rules 1986, a secured creditor or an unsecured creditor with concurrence of at least 10% in value of the unsecured creditors or an unsecured creditor with the permission of the Court may, within 8 weeks of the receipt of this progress report, apply to the Court on one or more of the following grounds

- the remuneration charged by the Liquidators, or
- the basis fixed for the Liquidators' remuneration or
- expenses incurred by the Liquidators

is or are in all of the circumstances, excessive or inappropriate

In accordance with SIP 9, a guide entitled "A creditors' guide to Liquidators' fees" is available to download from the website

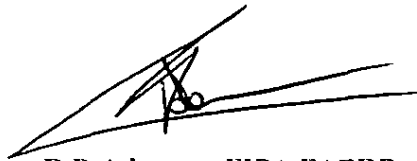
https://www.r3.org.uk/media/documents/publications/professional/Guide_to_Liquidators_Fees_Nov2011.pdf

or alternatively will be provided free of charge upon written request to this office

7. Investigations

7 1 An initial investigation into the Company's affairs has been undertaken by the Liquidators in accordance with Statement of Insolvency Practice 2. The purpose of these investigations is to establish whether there are any potential asset recoveries or conduct which requires further investigation

72 Creditors are reminded that the Liquidators also have a statutory obligation to report on the conduct of any individuals who have been directors of the Company in the 3 years prior to the winding up to the Department for Business Innovation & Skills. The Liquidators can confirm that this obligation has been complied with.



R D Adamson FIPA FABRP
Joint Liquidator

16 August 2016

Authorised to act as an insolvency practitioner in the UK by the Insolvency Practitioners Association and bound by the Insolvency Code of Ethics

Blackton Roofing & Cladding Ltd
(In Liquidation)
Joint Liquidators' Abstract of Receipts & Payments
From 17/07/2015 to 16/08/2016

Appendix A

S of A £		£	£
	ASSET REALISATIONS		
4,011 00	Book Debts	2,730 07	
NIL	VAT Refund Pre-appointment	NIL	
92 35	Lloyds TSB Bank PLC - Cash at Bank	NIL	
Uncertain	Intercompany Loans	NIL	
			2,730 07
	COST OF REALISATIONS		
	Liquidator's Fees	2 328 70	
	Liquidator's Disbursements	20 00	
	Storage Costs	42 97	
	Statutory Advertising	338 40	
			(2,730 07)
	UNSECURED CREDITORS		
(177,475 16)	Trade & Expense Creditors	NIL	
(40 00)	Director's Loan	NIL	
(53,405 99)	HMRC re VAT & CIS	NIL	
(10,227 90)	Intercompany Liabilities	NIL	
			NIL
	DISTRIBUTIONS		
(1 00)	Ordinary Shareholders	NIL	
			NIL
(237,046 70)			NIL
	REPRESENTED BY		
	Current Account		NIL
			NIL

Appendix B

BLACKTON ROOFING & CLADDING LIMITED

Analysis of ' time costs for the period 07/07/2015 to 16/08/2016

Classification of Work Function	Hours					Total Hours	Time Cost £	Av hourly Rate £
	Partner	Director	Manager	Administrator	Support			
Admin & Planning			0 10	0 70	0 10	0 90	92 70	103 00
Taxation			0 30	3 90	0 00	4 20	306 10	72 88
Investigations			1 10	8 70	0 00	9 80	1 065 20	108 69
Realisation of Assets			0 20	2 30	0 00	2 50	242 80	97 12
Employees				1 30	0 00	1 30	130 00	100 00
Creditors			0 20	3 90	0 00	4 10	411 20	100 29
Reporting			0 70	9 40	0 20	10 30	720 20	69 92
Cashiering			0 40	4 10	2 10	6 60	670 50	101 59
Statutory & Compliance			1 90	8 00	0 00	9 90	873 10	88 19
Total Hours			4 90	42 30	2 40	49 60		
Total Time Costs (£)			828 30	3,455 50	228 00		4,511 80	
Av Hourly Rate	0 00	0 00	169 04	81 69	95 00			90 96

Blackton Roofing & Cladding Limited – in Liquidation

Rates and Disbursements Policy

Charge-out rates

Details of the current charge-out rates of the personnel working on this case are set out below

Grade of personnel	Range of Hourly Charge Out Rate (£)
Partner	300 - 317
Director	227 - 250
Senior manager	180 - 211
Manager	155 - 211
Senior Administrator/Assistant Manager	95 - 165
Administrator	85 - 115
Junior Administrator/Trainee	58 - 75
Cashier	100 - 130

Charge-out rates are reviewed annually on 1 September and in common with other professional firms, may increase over the period of the administration of a case. The rates are appropriate to the skills and experience of the team member and the work that they perform. Time is recorded in 6 minute units with supporting narrative to explain the work undertaken.

Disbursements

Some of the expenses incurred on this matter are likely to be paid by this firm in the first instance and subsequently re-charged to the estate. Such disbursements fall into 2 categories as follows:

Category 1 disbursements: These are payments to independent third parties where there is specific expenditure directly referable to the case and as such can be drawn without prior approval.

Category 2 disbursements: These are costs that are directly referable to the case but not to a payment to an independent third party. They may include shared or allocated costs that may be incurred by the Liquidators or their firm, and that can be allocated to the case on a proper and reasonable basis. Such disbursements require approval in the same manner as remuneration.

It is proposed that the following Category 2 disbursements incurred in administering the case be charged:

- Mileage will be charged at relevant Inland Revenue rates, currently 45p per mile
- Photocopying bulk circulars. Photocopying is charged at 3p per page.

All other disbursements are to be reimbursed at cost.

The Liquidator reserves the right to increase the charges applicable to mileage and photocopying during the course of the Liquidation in line with inflation or increases from our suppliers. Any material amendments will be advised to creditors in the next statutory report.